

Longacre's Ledger

The Journal of the Flying Eagle and Indian Cent Collector's Society

Vol 16.1, Issue #66

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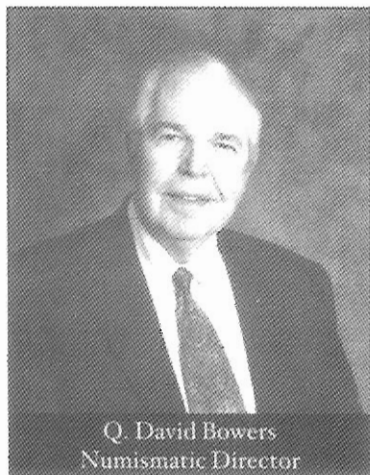


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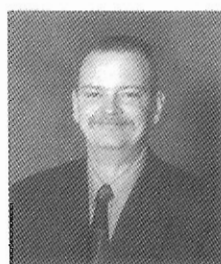
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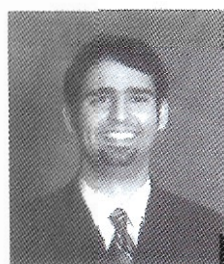
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January 2006

Our mission is to gather and disseminate information related to James Barton Longacre, with emphasis on his work as Chief Engraver of the Mint from 1844 to 1869, with a primary focus on his Flying Eagle and Indian Cent coinage.

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Indian Cent Coinage
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President's Letter

by Chris Pilliod



The holidays are now behind us and that means the FUN Show is over. This year's show was in the new Convention center across the street from the old center... what a beautiful building and much easier to park and get around. I arrived on Wednesday afternoon and after picking up my car rental I couldn't help but notice it was sunny and almost 80F out. Something mysterious in my car made me pull left instead of right for the Convention turnoff. After a couple miles I figured out what was wrong with the car. It had pulled into a golf course! Oh well, so I was a little late.

On Friday afternoon of the show we had a small but lively Club meeting. We had no formal scheduled agenda so we just enjoyed a lot of "Show-and-tell" items (we should do this more often). I saw a stunning 1856 Flying Eagle in the collection of Ira Davidoff. By far the nicest example of the Snow-3 I have ever laid eyes upon. It was housed in an older PCGS MS65 label, but as they say in New York, forgettaboutit, it's an MS66 in today's market. Rick Snow showed us a newly discovered variety from the show. It is a repunched date on an 1857 Flying Eagle cent, which will be listed as Snow-20 (with a neat die chip on the eagle's right wing). There was a lot of discussion about the high-end condition-census material being auctioned and the astronomical prices being hammered upon them. The main concern was the grading services market grading and inflation of standards. Those in attendance included:

- * Don Rhodes, a long-time member from Tennessee
- * David Templin, also long-time member from Tennessee
- * Glen Marhefka, a serious high-end Indian cent collector from Cleveland, Ohio.
- * Bob Pedolsky, from Charlotte, NC. Bob is a good friend of the designer of the new Jefferson nickel.
- * Bill Krechowsky, from Merritt Island, FL
- * John Sheehan, a guest.
- * Rick Snow, past President and president of Eagle Eye Rare Coins.
- * Greg Davies, of Tampa, FL, a collector of Indian and Lincoln cents.
- * Ira Davidoff, a serious collector with a sharp eye from California.

I took along some neat Indian cent exnumismatic pieces for show-and-tell, such as Love Tokens on Indian cents, repousses, counterstamps and so on. After a couple hours of passing coins around we adjourned to hit the show floor.

And what a show it was for those selling as well as the hard-working piker scrambling the floor looking for a good buy... like me. I had a great show buying, probably the best ever for me. I found a choice high-end mint state 1869/9 Snow-4, which was an upgrade to my collection. I find about five Snow-3's for every Snow-4 I come across, especially in Mint State. I found a few lesser repunched dates I threw in my trade/ eBay box.

But the best purchase for my Indian cent collection was an 1891 Doubled Die Indian Cent in MS64 BRN. Not only was it a high-end UNC and a large upgrade for my collection, it also was an earlier die state than normally seen coupled with an above average strike. I always look for this variety and until the show only had a couple mid-grade circulated examples to show for my efforts. The best thing about it was the price of \$65.00. I found a few other items of interest for my collection, but this was the prime specimen.

And it got me thinking. Although they may not be as popular as overdates or the interdenominational clashed dies of our series, they still capture a lot of attention, and it got me thinking. Gosh, I've looked for all of these for so long, how do I personally rank them? There are a lot of desirability and rarity ratings out there, but man, I've looked hard for 20 years, not only at unattributed pieces, but the variety dealer's listings as well. So I decided to list the best doubled dies in the series and assembled the table at right.

But one more story from the show before I sign off. The last night of the convention I had a fascinating dinner with a couple old coin friends from California. They're both really sharp and in their mid to late 60's. One of them is Sheridan Downey III, an ex-lawyer who quit years ago to become a very successful (and very friendly) full-time dealer specializing in Bust Halves. The

Date	Var	CONECA	Class	Rarity VF/AU	Rarity Mint State	Diagnostic	Comments
1857	DDO	4-O-I	I	R2	R3	Die crumbling in denticles above first "S" of STATES.	Numerous doubled dies exist for obverses of 1857. Almost all are classic examples of Type I doubled dies.
1857	DDO	3-O-I	I	R3	R4+	Two sharp diagonal die scratches from denticles to top of second "T" in "STATES".	Very similar to above die in doubling but about two to three times as rare in any grade.
1857	DDO	6-O-I	I	R3	R6	A rare die states come with a reverse cud at 7 o'clock.	I just love this variety-- it has everything. A repunched date, a doubled die obverse and on rare occasion a nice reverse cud.
1863	DDR	1-R-IV	III	R5	R6	right side of wreath 3 o'clock.	'Probably rare but I don't have a good feel for this relatively new discovery, not a lot of seekers yet for this variety.
1864 Brz	DDO	1-O-V	V	R4	R6	4/4 repunched west vertical stem of "4" inside the 4's triangle. Little known fact on this variety... the strongest area of doubling is actually the beads on Miss Liberty's necklace.	A great variety with a lot of collector demand. I still remember the night Bob Stimax called me right after he found the discovery piece. Quite an exciting discussion. Almost always comes a bit mushy on "LIBERTY", crisp early die states should be considered especially prizable and command significant premiums.
1865	DDR	1-R-V	IV	R6	R7	Obverse always seen with Fancy "5". Date slopes down, "5" is much closer to denticles than Miss Liberty's curls.	'What a classy variety! This is a textbook Class IV doubled die with wide separation, great eye appeal and strong collector demand. Al Mays MS63BRN piece brought \$4312.00 at auction Sept 2005. Don't worry about die state on this piece-- this die held its edge well and all are crisp. Interestingly, one I purchased was a VF that a dealer found over in England-- a lot of 1864L and 1865 Indians were supposedly shipped to England. I don't know if this explains its rarity but certainly adds intrigue.
1866	DDO	1-O-V	V	R3	R4+	Misplaced digits on necklace and in denticles.	A misplaced "1" in necklace, a misplaced "6" in denticles, and the doubled die obverse. What more can a collector ask for? Why did they have to put all three on the same die??? I've always felt this variety could have made three great ones.
1870	TDO	1-O-V (3)	IV	R3	R4-	Repunched date, most noticeable on "0".	'This is actually a tripled die on "TY" of LIBERTY. Unfortunately this is the extent of the doubling that shows on this variety. One die pair also shows a doubled die reverse but does not add to the value.
1873 Die 1	DDO	1-O-V	IV	R3	R4+	Do you need one???	'The King of the doubled dies not only for the Indian cent series but for all of US coinage. Rivalled in popularity only by the 1955 and 1972 Lincoln cents.
1873 Die 2	DDO	2-O-III	V	R5	R6	As with Die 1 this is the closed 3 date variety, often with a horizontal die crack into the base of the "1".	Though not nearly as nice of a doubled die as Snow-1, this one is much tougher to locate in all grades.
1880	DDO	1-O-III	IV	R5	R6	The reverse of this die always observed with the off-centered die clash.	The off-centered die clash is the desirable part of this variety. The doubling on the obverse is minor and may not even show up on circulated examples.
1887	DDO	1-O-V	V	R2	R6+	Typically comes with a soft strike and weak feather-tips, primarily on feathers #1,2 and 3.	'While this one is quite available in circulated grades, this variety becomes surprisingly difficult to secure in Mint State. This is a classic example of a Class V doubled die.
1889	DDR	1-R-IV	IV	R4	R4+	veins on right side of wreath.	Two different dies here, both very similar in doubling.
1890	QDO	1-O-VI (3)	II	R4	R5+	Listed by CONECA as a Class VI, really a Class II.	A great and popular quadrupled die obverse-- only one in the series. Don't ask me why, but I always seem to forget to look for this great variety when I'm at a show. Maybe because there is little separation in the hubbings.
1891	DDO	1-O-IV	IV	R5	R6+	Strongest on "OF" and less pronounced on "LIBERTY"	'This s a great doubled die. Again the doubling is often mushy on "LIBERTY" and crisp early die states should command greater premiums.
1891	DDR	1-R-VI	II	R5	R7	Listed by CONECA as a Class VI, really a Class II.	'Virtually impossible to find in Mint State. In 20 years of searching I have found two circulated examples.

The Joshua and Ally Collection Sets Records at FUN 2006

by Rick Snow

It was the number one collection on the PCGS registry. The Joshua and Ally collection was a formed over the past 10 years. It went through the normal upgrades and changes all great collections go through as pieces get upgraded and duplicates get sold. In 2004, seeing a rash of registry sets being formed with little regard to quality, Stewart Blay, the owner of the then finest registry set, challenged the owner of this collection to a showdown at the Long Beach show. Together with the Richard Collection, The Ally and Blay collections were displayed side by side at the PCGS table. For the first time the quality of the three top registry sets could be compared. Many of Blay's coins are spectacular and hard to beat. However, the Ally collection stood up fairly well to the competition.

The showdown brought out another collection. A stealth buyer, known only to insiders, (and to everyone else as the Bay Area Collector) brought his set out to compare with the three collections. It blew everyone away. Sadly this past January 19th, this collector passed away suddenly due to a heart attack. Perhaps his accomplishment will be publicly revealed shortly.

Since the sale of the Gorrell Collection in 2003, there has been another stealth buyer of top population coins. He (or she) seems to be the same buyer who thwarted Stewart's "Statue of Liberty" bidding technique to acquire the 1899 MS-68RD in that sale. Being a phone/internet bidder, it was hard to intimidate him into dropping out. That coin sold for \$69,000!

Now, with many more top population coins being offered at the 2006 FUN sale by Heritage, all bets were off. The collection was divided with lesser pieces being offered in the first session of the FUN sale on Thursday. Prices were strong for these MS-65RD and MS66RD pieces, but many of these were not the finest or the top of the population. Top of the pop pieces sold for record levels. For example the 1875 MS-66RD, of which there are nine graded but none higher sold for \$13,800, while the overall scarcer 1876 MS-66RD sold for only \$9,200. The reason? The 1876 has a population of 13 with one MS-67RD graded. The Stealth buyer was not

interested in being second best. That is not the entire reason, though. The second tier of buyers seemed to be more geared toward quality in addition to the highest grade. The 1876 had a small scratch, which probably scared away a few buyers. A similar pop coin, the 1879 MS-66RD sold for \$14,900 a few lots later.

Pricing the MS-66RD and MS67RD category coins is speculative at best. The difference of \$10,000 rests on who has a hole to fill. If it is the stealth buyer, all bets were off. If he had that hole filled perhaps a coin or could have been bought in this sale. Right after the 1879, a similar rarity/population 1880 MS66RD sold for only \$7,475.

An 1885 with prooflike surface (is it a proof?) MS-66RD with a population of 10 with none finer sold for \$17,250. If this were a PR-66RD, you just lump off a 0 to get the value. This seemed to be the level for these as the 1887 MS-66RD (pop 13/2) sold a few lots later for \$14,950 and the 1888 MS-66RD (pop 12/1) was hammered for \$16,100. Later date MS66RD's sold for more modest levels by comparison, but only by comparison. The 1894 MS-66RD (pop 21/0) went for \$5,750. The 1897 MS-66RD (pop 13/1) sold for \$6,325.

The next night, the remainder of the collection was featured in the Platinum night session. This is a popular section with all high-powered coins. The room was packed! There was hardly room for the standing bidders. Granted, they were not all there for the Small Cents, as the Joshua and Ally collection also included a full date set of Large Cents with some outstanding examples. The Lincoln Cents was the second finest registry set, thwarted from the top spot by a few points by Stewart's Blay's unbeatable collection. The Flying Eagle and Indian Cent section contained the outstanding coins in the collection.

Starting the action was the 1856 Snow-3 MS-65. These are hot, hot, hot! Partly because of the difficulty in getting new coins graded MS by PCGS, but also because they are one of the most popular coins in all numismatics. This coin was an attractive problem free coin, not

Date/Variety	Grade	Realized	Pop
1856 S-3	MS65 PCGS	\$92,000.00	14/2
1857 S-1	MS66 PCGS	\$32,200.00	13/0
1858 Large Letters	MS66 PCGS	\$9,200.00	24/1
1858 Small Letters	MS66 PCGS	\$33,350.00	7/0
1859	MS66 PCGS	\$5,462.50	14/0
1860	MS67 PCGS	\$18,400.00	7/0
1861	MS67 PCGS	\$7,475.00	10/1
1862	MS67 PCGS	\$25,300.00	6/0
1863	MS66 PCGS	\$2,070.00	23/0
1864 Copper-Nickel	MS66 PCGS	\$13,800.00	7/1
1864 No L	MS66 Red PCGS	\$2,990.00	22/1
1864 L On Ribbon	MS65 Red PCGS	\$4,312.50	35/3
1865 Fancy 5	MS66 Red PCGS	\$12,650.00	9/0
1866	MS66 Red PCGS	\$21,850.00	5/0
1867	MS65 Red PCGS	\$9,200.00	18/1
1868	MS66 Red PCGS	\$48,875.00	3/0
1869	MS66 Red PCGS	\$32,200.00	7/0
1870	MS66 Red PCGS	\$25,300.00	4/0
1871	MS66 Red PCGS	\$60,375.00	2/0
1872	MS66 Red PCGS	\$59,800.00	2/0
1873 1C Open 3	MS66 Red PCGS	\$29,900.00	4/0
1874	MS65 Red PCGS	\$2,530.00	29/5
1875	MS66 Red PCGS	\$13,800.00	6/0
1876	MS66 Red PCGS	\$9,200.00	13/1
1877	MS65 Red PCGS	\$29,900.00	21/5
1878	MS66 Red PCGS	\$12,650.00	12/1
1879	MS66 Red PCGS	\$14,950.00	13/2
1880	MS66 Red PCGS	\$7,475.00	15/1
1881	MS67 Red PCGS	\$29,900.00	4/0
1882	MS67 Red PCGS	\$25,300.00	2/0
1883	MS67 Red PCGS	\$14,950.00	7/0
1884	MS66 Red PCGS	\$2,760.00	12/3
1885	MS66 Red PCGS	\$17,250.00	10/0
1886 Type 1	MS65 Red PCGS	\$6,325.00	21/4
1887	MS66 Red PCGS	\$14,950.00	13/2
1888	MS66 Red PCGS	\$16,100.00	12/1
1889	MS66 Red PCGS	\$17,825.00	6/0
1890	MS66 Red PCGS	\$9,775.00	8/0
1891	MS66 Red PCGS	\$10,925.00	6/0
1892	MS66 Red PCGS	\$3,737.50	11/1
1893	MS67 Red PCGS	\$40,250.00	1/0
1894	MS66 Red PCGS	\$5,750.00	21/0
1895	MS67 Red PCGS	\$40,250.00	1/0
1896	MS66 Red PCGS	\$5,462.50	10/1
1897	MS66 Red PCGS	\$6,325.00	12/1
1898	MS67 Red PCGS	\$18,400.00	7/0
1899	MS66 Red PCGS	\$1,955.00	70/9
1900	MS67 Red PCGS	\$19,550.00	6/0
1901	MS66 Red PCGS	\$1,840.00	48/2
1902	MS66 Red PCGS	\$1,725.00	42/8
1903	MS66 Red PCGS	\$1,610.00	50/5
1904	MS67 Red PCGS	\$25,300.00	5/0
1905	MS66 Red PCGS	\$3,737.50	30/0
1906	MS67 Red PCGS	\$27,600.00	1/0
1907	MS67 Red PCGS	\$21,850.00	4/0
1908	MS66 Red PCGS	\$3,450.00	37/0
1908-S	MS66 Red PCGS	\$9,775.00	29/0
1909	MS66 Red PCGS	\$2,185.00	136/3
1909-S	MS67 Red PCGS	\$97,750.00	1/0

Prices realized for Joshua and Ally Collection offered at FUN 2006

the best seen, but solid for the grade. The \$92,000 winning bid was respectable for the coin and I'm sure surprised many people. However, it was not a record, as sales well over \$100,000 have taken place for similarly graded coins.

The 1857 Obverse style of 1856 Snow-1 MS-66 was hotly contested. I had marked in my catalog a simple "Wow". It was a satiny beauty with partially prooflike fields. The final hammer was \$32,200. The next lot was the 1858 Small Letters MS-66, which is much tougher in high grade than many realize. There was full realization at this sale, as this piece sold for \$33,350.

The stealth buyer, this time on the Internet, made his presence known on the 1860 MS-67 (population 7/0) buying it at \$18,400. The 1862 in the same grade and similar population sold for \$22,000. The 1864 Copper-nickel is very tough in high grade, being worth as much as \$1,500 in MS-65. The MS-66 in this sale sold for about 10X the MS-65 price (13,800).

While the 1865 MS-66RD, 1866 MS-66RD and 1867 MS-65RD sold for respectable prices; quality issues probably tempered them. The 1868 MS-66RD was by contrast, a suburb piece and with a low pop of 3 with none finer, it was sure to get some action. The \$48,875 it garnered blew off the roof. The stealth buyer was driving the show. The next lot was probably the finest 1869 in existence. My description was "Wow". The \$32,200 realized reflected the lack of bidding activity of the stealth buyer.

The 1870's failed to impress the crowd, but who knows whether the Internet stealth buyer was impressed or not. The 1870 was a bit RB for my taste but still got a respectable \$25,300 bit. A low (4/0) pop helped. The 1871 is one of the premiere dates of the series and in MS66RD (pop 2/0) it is hard to equal. The price reflected this rarity with a winning bid by the Internet buyer at \$60,375! My feeling was that the coin was decidedly a bit too close to RB for the grade, but the beauty of registry collecting, is that the holder may be more important than the look. The 1872 was likewise not impressive for the grade, but with a similarly low pop it garnered \$59,800.

In 2004 during the Ally/Blay/Richard showdown, I made notes on the quality of the coins in each collection for the grade. To no ones surprise, the Blay collection won the beauty contest. His "Golden Princess" 1877 in MS-66RD (a potential MS-67RD upgrade) was the highlight of the exhibition. The Ally 1877 in the similar grade got an acceptable solid for the grade at that time.

The coin in the auction was not the same coin. It had some unmentionable problems that were easy to spot, and would not have been missed during the showdown. Why was the 1877 changed? We may never know, and it makes little difference now. What should have been a \$35,000+ coin only sold for \$29,900. The next lot, an 1881 MS-67RD sold for the same amount. Next up was the 1882 MS-67RD, one of the few pieces that had an Eagle Eye Photo Seal. This piece sold for \$25,300, helped along by a very low population (pop 2/0).

The later date MS-67RD's got a lot of action by the Internet stealth buyer. The 1893 stirred the room with an astounding \$40,250 bid. Not to be outdone, the 1895 also sold for \$40,250. Both are population 2/0. The 1906 which was the single piece graded got to only \$27,600. A very attractive 1907 in MS-67RD went for \$21,850.

The single finest graded 1909-S MS-67RD was one of the highlights of this sale. It did not disappoint as the bidding progressed up to a record \$97,750.

It can be said that auctions are good representations of the market. In most auctions you have two opposing forces - the desire to own a coin and the price resistance. When you have those forces pushing in the same direction, all bets are off when the dust settles. Is this a reflection of the current market? Possibly, but if a stealth buyer who is willing to pay whatever it takes to get a coin fills that slot, the next coin may not get as high a price. This happens from time to time in all series, and the effect after these buyers complete their sets is that the excitement from other collectors tends to raise the market to the new levels over a period of time, say five years. The Joshua and Ally collection was a fabulous set completed relatively quickly and its owner was very fortunate with the timing and the competition for all top-of-the-pop coins. ●

Counterfeit 1875 Indian Cent Surfaces at New York Coin Show

by Frank Leone

Some collectors among us actually like to buy counterfeit coins. Of course we don't like to buy them at genuine coin prices though. The trouble is, some collectors cannot tell the difference and that fact can get them in trouble. It does take years of looking at coins to gain the skills needed for detecting a counterfeit. Your best bet to learn is from other experienced collectors and dealers. In most cases, you can ask a coin shop if they have any counterfeits that you may gain some education from. Be sure to note that it is for your education. It's not ok to walk in the coin shop and say, "You have any counterfeits?" Especially, if there is huge crowd in there buying. Believe me, it won't go over well.

Nearly all collectors of counterfeits prefer those that are struck by false dies. My personal favorites are those that are struck from hand engraved false dies such as those found on Shield nickels and on Liberty Seated quarters. These types typically sell in the \$50-\$75 range.

The least popular counterfeits are those that are cast. Usually made from a cheap white metal, they are ugly to the eye and obviously not genuine coins. You will find these on many of the silver denominations. Since nearly all things have some value, these are no exception and will trade in the \$3-\$10 range depending on quality.

A common type of counterfeit found on Indians are those made from copying original coins. Many of these dies are made from what is commonly called the "spark erosion" process. Typically, these coins will have some tiny "bumps" on the coin and often will have squared off edges. Again, experience will help you detect these.

And finally, getting to the real purpose of this article. Below you will see some nice images of a counterfeit 1875 Indian cent. I bought this coin at the WESPNEC coin show in New York and subsequently sold it to Chris Pilliod. The dealer did have it marked as a counterfeit and my recollection is that I paid \$30 or \$35 for it. ♥



Counterfeits can be popular collector items for their educational purposes. Their prices can range between \$30 and \$75.

Three Unique “Patterns” Sold at FUN 2006

by Tim Larson

I've been collecting small cent patterns for about 10 years now. The opportunity to purchase unique small cent patterns doesn't happen very often. FUN 2006 was especially memorable this year since 3 unique “patterns” were sold during the week. Patterns are in quotes as technically none of the three are patterns. Although covered in the Judd pattern book, they were a combination of a mule, a splasher, and a die trial.

The first coin offered was a J220 in the Superior sale 1-2-06. This coin is a muling of a Indian Cent dated 1858 with the “Skinny” Eagle also dated 1858. It's unique with the current Judd book listing the last auction appearance as December 1983 (Doyle Galleries). It was graded NGC P62. I wasn't able to obtain a good picture for this article but the coin can be seen at USPatterns.com (use the search feature and type in J220). There was fierce bidding for the coin before it hammered at \$34,000. Steve Brewer and I were the under bidders with Laura Sperber of Legend buying the coin for a customer. Rumor has it the same customer purchased the 2 headed 1859 IHC offered October 2000 by Superior.

The following description of the J220 was borrowed from USPatterns.com:

”This fantasy muling was probably deliberately made for a collector's cabinet and employs the 1858 Indian head obverse with the centered date combined with Paquet's small flying eagle obverse. The illustrated example, which is believed to be unique, is ex Judd, Sloss, Lauder lot 514, Superior 1/06. Dr Judd owned the piece prior to 1940 as he is listed as the owner in the 1940 edition of the “Price Catalog of United States Pattern Coins” by Charles E. Green and Lee F. Hewitt where the piece is listed as AW252A.”

The next unique offering was a splasher auctioned by Heritage on 1-6-06. It was one of 6 splashes consigned to Heritage by Sarasota Rare Coin. In speaking to a Sarasota representative during the show, they stated it came from Pennsylvania and was purchased by the consignor in 1945 and off the market since then. There are rumored to be more splashes in the estate that may be offered at a later date. The coin that interested me was a splasher featuring the 5 leaf reverse used only on small cent patterns. The following is the description from the Heritage catalog.

Undated 1C 1858-1 One Cent Splasher, Judd Appendix A, Pollock-3161, Unique, MS64 PCGS. A complete reverse die trial with a laurel wreath, arranged with the



Unique undated splasher utilizes the same reverse as Judd-191, Judd-202, and Judd-208 according to USPatterns.com

leaves in groups of five. This same design was also used on Judd-191, Judd-202, and Judd-208, according to USPatterns.com. Struck in white metal with paper backing. The surfaces are only slightly muted from their original brilliance, and the paper backing is almost complete. A piece of the rim is broken off from 2 to 3 o'clock. This is the only piece believed known of this die trial.

Ex: Sarasota Rare Coin Galleries; photographed on the USPatterns.com website.

John Kraljevich (via the PCGS forum) had this to say regarding splashers and their role in the coin making process.

"Splashers is the most useful term, though, because it says what it really is — a splash of hot metal that suddenly cools. You can heat soft type metal (pretty much just pewter or "white metal") on a kitchen stove or a hotplate. Basically you take a piece of paper, pour a dollop of super-soft molten metal out, push your die in, and — voila! — a cooled splasher is finished in a few seconds. The paper is pretty much there just so you don't scorch your tabletop.

I love splashers, since they were poured by the engraver/sculptor himself (or herself). Some are called "progress proofs" — these are impressions from the die when it is not yet done. A not-yet-hardened die could be damaged if it was struck in something hard, but pushing it into a splash of molten pewter is pretty harmless.

These things are extremely rare because 1) they are fragile and 2) they were not meant to be saved.

1) Fragile, yes. Crumbling in your hand, no. I keep mine in stiff cardboard envelopes and they're just fine. I wouldn't chew on it or try to fold it, but as long as it is handled carefully it will not fall apart.

2) They were just a temporary, even momentary, way to see what a product would look like if the die was ready to make a finished product. The US Mint was using the technique through the 1870s or so."

The third and final unique offering was a J265, the pointed bust 1860 Indian Cent in 100% copper. It's graded PCGS P66 Brown. This coin has a very interesting history. The comments that follow were provided to me by Mark Hagen and are quoted from the Bowers auction of the Gerge Hatie collection in 1983. It sold for \$385.

Lot 1594 1860 pattern cent J-265 (tentative). J-265 is a regular die trial piece struck in copper rather than copper nickel. The present piece, from the Palace collection of King Farouk of Egypt (auctioned in 1954) was described as a copper trial piece, but the present writer is not positive of this attribution. The coin has a dark steel blue and brown surface with traces of a copper tinge, but in the absence of cleaning and destructive analysis it is not possible to determine whether this is a business strike which has somehow toned in this manner or whether it indeed is struck in copper. The obverse



Unique Judd-265, pointed bust 1860 Indian Cent is struck in 100% copper and graded PCGS Proof 66 Brown.

and reverse rims are very unusual and may have been filed down at an early date, perhaps after striking. The thickness is the same as a copper nickel planchet. Choice Uncirculated MS 65, deeply toned as noted. We offer this lot with the full description as preceding, not guaranteeing an attribution to J-265. The weight of 66.1 grains is inconclusive due to the edge filing, as noted.

The coin was resold in 1992 by Bowers and Merena for \$990. It was graded PCGS P63 at that time. It disappeared for the last several years and was recently "discovered" in the estate holdings of Art Kagin.

After purchasing the coin, I showed the coin to Rick Snow who notes that; "It looks to me like the planchet was filed and then struck. The waviness in the strike along the edge also suggests that. There are no Proof dies known for the pointed bust, so it is doubly unique. It's a great coin, 1860 PT1, unique. A great find."

PCGS tested the coin when submitted for grading in 2005 and it was confirmed to be 100% copper.

A fourth rare pattern was offered to me during the week

but it unfortunately was counterfeit. It was dated 1858 and featured a large letter flying eagle obverse paired with a 6 leaf reverse. The dealer was chagrined to hear it was a counterfeit. After having ANACS confirm this, he sold it at a steep discount and I purchased it for pattern dealer Rick Kay. Rick collects counterfeits for educational and instructional purposes.

FUN 2006 turned out to be a very interesting week and a very rare opportunity for small cent pattern collectors.



Attend the 2007 ANA Summer Seminar on Flying Eagle and Indian cents by Rick Snow for FREE !

The Fly-In Club will be sponsoring one member to attend the ANA Summer Seminar in Colorado Springs, Colorado. This includes Tuition (a \$399 value), \$100 towards meals will be provided, and a banquet ticket (no lodging or transportation will be provided for).

The Club will reimburse these expenses for one member chosen by "Best Article" balloting for the upcoming 2006 Ledger.

The goal is to draw more contributions from members into the Ledger and to contribute back to the hobby as any good club would do.

All submissions should be original and previously unpublished works. Voting will be by the Club Membership via ballots that will mail with the January 2007 issue of Ledger.

Sharpen up your pencils, dust off the thinking cap, turn on the computer — whatever it takes ! The ANA Summer Seminar has consistently received outstanding review from all attendees. ♥

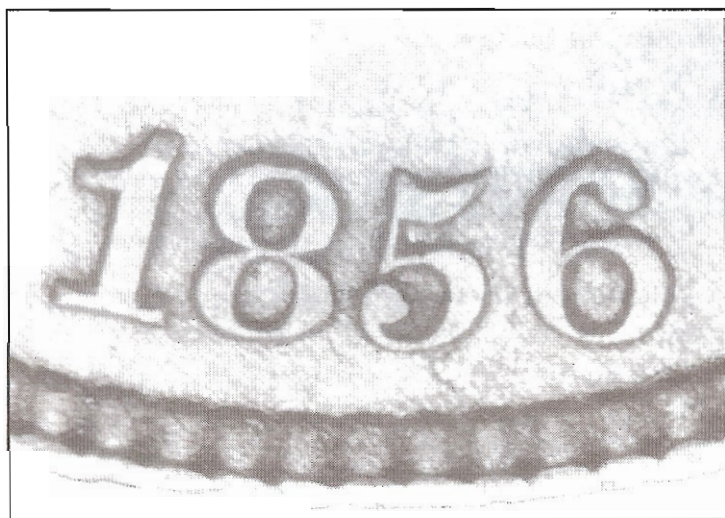
Diagnostics of a Genuine 1856 Flying Eagle Cent

by Chris Pilliod

It is always handy to have a diagnostic to insure the serious money you're getting ready to lay down for a coin is truly a genuine piece. While "slabs" have been a prominent venue for selling rare and key date pieces, there are still plenty of "raw" or uncertified key dates around—possibly older estates just surfacing after years of being set aside. The other possibility of prime concern is a raw coin that is counterfeit floating around a coin show. For this article we will focus on the diagnostics of 1856 Flying Eagle cents. For two reasons... firstly, they are commonly counterfeited, and secondly the bogus ones are easy to detect if you remember the following key diagnostic.

It must be stated initially that all counterfeit 1856 Flying Eagle cents I have observed have been actually altered pieces from 1858 Large Date issues. This helps a lot. While a number of dies were used to strike genuine 1856 issues, the same punch was used for sinking the date into the obverse die. And there is a readily distinguishable difference between the shape of the "5" on a genuine 1856 piece and an 1858 piece. Let's have a look....

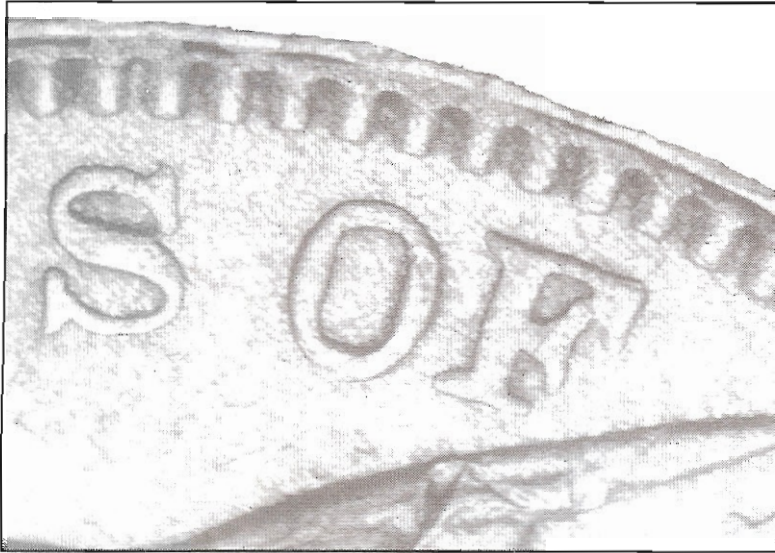
The first photo shows a close-up of the date of a genuine 1856 Flying Eagle. Take a keen look at the "5" in the date. Note that if a line is drawn from the spline of the "5" through the ball it nearly bisects it in half. Con-



Date of genuine 1856 Flying Eagle cent. Always note the shape of the 5 in the date when determining authenticity. Many fake 1856 cents are created by altering the final digit of an 1858 into a 6. However, the 5 on an 1856 differs from that of an 1858. compare with below.



Date of genuine 1858 Flying Eagle cent. This date is sometimes altered to read 1856 but the fake cannot account for the difference in shape of 5 on a genuine 1856. Compare with the genuine 1856 above.



Genuine 1856 cents have a more rectangular center to the letter "O" in "OF" as shown here.

trast this to a genuine 1858 Flying Eagle. Note that the spline of the "5" passes to the left of the ball. Fortunately when the perpetrators performed their work on altering 1858's they almost always only changed the "8" into a "6" and left the "5" alone.

So if you attend a show and are offered an 1856 just do the following quick steps:

1. First compare the digit "5" as outlined above.
2. Secondly you can check the inside of the "O" of "OF". 1856 genuine pieces have a more rectangular "O" as shown here.

3. Also on genuine 1856 pieces the serifs of the "F" touches.

4. Lastly always be aware of someone offering a piece at a basement bargain price well below dealer wholesale. This should throw up a red flag of concern. I have been to shows when a key date was offered up at a ridiculous price by someone walking the floor, and upon close examination, sure enough almost always bogus. ♥



Altered date "1856" Flying Eagle cent. This piece began its life as a genuine 1858 cent. Later altered to read "1856" in order to deceive the buyer.

Indian Cent Exonumismatica

by Frank Leone

Collecting can be a life time pursuit. Oftentimes, collectors will migrate away from one area of numismatics and into another. This could happen with a case of “complete set syndrome”. This malady comes with filling in the last coin of the set you started years ago. You’ve spent hours with the set. You’ve chased coins at auction. You’ve sent out want lists. You’ve spoken dreamily of the coins in your set. Now, its complete and there’s a “What do I do now?” feeling. It may also happen that the coins you once loved and devoted much of your life to no longer tickle your fancy as much as some other series of coins. This could bring on a guilt feeling much like packing the bags of your wife of twenty years and saying, “scram, I luster for another!” Fret not, much like wives, there are thousands of quality coins to choose from. <grin>

Maybe you’re not so far gone that you want a complete divorce from your collection. Maybe you just need to add some spice to keep it entertaining. For the Indian cent collector, there are such outlets available. Pictured here are items that would not fit in your your average Indian cent collection. They may not fall into a date and mint set but they are interesting nonetheless. These pieces fall into a category often called “exonumismatics” or “outside numismatics”. The first of these is an elongated Indian cent that celebrates the 1904 World’s Fair in St. Louis. This piece bearing the 1904 date was created with an elongating machine that rolls a die across the struck coin.

The next piece is called an encased coin. Created by simply squeezing the Indian cent into its surrounding case. These coins fit snug enough that



This 1904 Indian cent was elongated by dies created to commemorate the 1904 World's Fair in St. Louis. The date "1904" is still legible on the coin.



Jamestown Exposition encased cent bears the same date as the event.

they are most always damaged as coins and its not worth trying to remove them from their enclosure. When they are removed, they will typically be out of round and have what looks like a partial collar error on BOTH obverse and reverse sides which is impossible. The encasing celebrates the 1907 Jamestown Exposition held in Norfolk, Virginia.

The final piece is yet another elongated Indian cent. This one advertises the Riverview Park in

Chicago. A quick Google search found a plethora of information at <http://www.riverviewparkchicago.com/> This elongate was struck over a 1898 Indian cent as the date is still visible although flattened.

Typically, these types of items trade in the \$10-\$100 range. For that price, they are a nice buy when you find something appealing to you as the collector. ♥



This 1898 Indian cent was elongated by dies used to commemorate the Riverview Park in Chicago. Portrayed on the token is the "Shoot-the-Chutes" water ride.

The Truth About Grading Coins, Part II

by Tom Becker

Introduction – In the early 1990's, veteran coin dealer Tom Becker of New Hampshire wrote a series of numismatic essays which became known as the "Truth About" series. I found them to be informative and insightful, while at the same time quite entertaining. Over the next several issues of the "Ledger", we will present a few of these that are appropriate for the scope of our journal. Vernon Sebbly, Fly-In #474.

...Continued from last issue of Ledger.

PROVING THE INSIGNIFICANCE OF GRADING.

Are all coins of the same grade equally desirable? If I offered to let you choose from a dozen MS-65 examples of the same date Morgan dollar, would you rather let me pick one for you, or do you think that you could find a coin in the group that you would like to have more than any of the others? The shortcomings of coin grading is that its purpose is to place groups of coins in rather precise categories, while being obliged to ignore that among experienced numismatists, each coin is judged on its own merit and each judge may have different tastes and preferences.

Truthfully, prior to the popularity of third party grading I think most of us talked about a coin's grade, but when it came to buying and selling, grading was just another thing on our checklist which influenced our decision to buy or pass on a certain coin.

As part of a collection, I once purchased a Morgan dollar, which had extremely clean surfaces and just about the ugliest toning you can imagine. I'm certain that if sent to a grading service today, the coin would be given an MS-65 or MS-66 grade. There is no way that a competent grading service could

ignore the fact that under the disgusting toning, the surfaces were immaculate. Back when I bought it, the coin should have been worth \$20. I paid \$5 for it and offered it for sale at \$10. After having displayed the coin at a dozen shows, I dropped the price to \$7. Still nobody would buy it. Finally I tossed the coin in a wholesale lot and sold it as part of a group. Now somebody else was stuck with the Old Maid! Last January I saw the coin again. It was not a piece that could easily be forgotten, even after more than fifteen years had gone by. Sure enough, there she sat in an MS-65 grading service holder.

"I once owned that coin," I said to the dealer who had the piece on display. "Want to own it again?" he asked. "I'll take 10% back of the sight unseen bid."

"I've seen it. How about 20% back of the sight unseen Bid?" I offered, knowing he wouldn't take it. "It's yours," he replied. I've made many mistakes in numismatics, but few have involved paying too much for the same coin twice.

BABY TALK AND COIN GRADING.

An infant learns to talk by mimicking the sounds of others or by accidentally making a sound that someone recognizes as a word. After countless repetitions of sounds the baby learns to talk. A child that never came in contact with other people would never learn a language. Coin grading is much the same.

Several excellent books, and numerous articles, have been written on the subject of coin grading and all are worth reading. Becoming familiar with grading terminology and other aspects of the art will give you a basic foundation on which to build your skills. The next step is to carefully examine coins that have been graded by others. Two excel-

lent places to do this are at coin shows and coin club meetings. Most coin collectors tend to believe that one set of grading standards applies to all coins. A Morgan dollar, Jefferson nickel, and early half cent are all graded in the same way. Truthfully, I have found that because of the difference in the way they were made, the metallic content, and the size of the coin, this is actually not the case. A mark that might be considered small on a Morgan dollar, would be a much more noticeable flaw were it to be on the surface of a Three Cent Silver piece. Coins which have complex raised devices which cover most of the surface area, such as a Walking Liberty half, will often show fewer marks than pieces such as the Franklin half dollar, which has generally flat surfaces on which marks are much more noticeable. Many early issues have striking deficiencies that can be confused with wear. All coins have certain areas of the surface which are studied in order to detect the first signs of wear. If I were to show you fifty different types of coins which were all correctly graded as MS-60, I'm quite sure you would find the coins to look quite different. I have found that the best way to learn to grade coins is to concentrate on one group of like kind pieces. For example, it might be productive to learn to grade Seated, Trade Morgan and Peace dollars at once as, in my opinion, these coins have quite similar characteristics.

YOU HAVE TO HAVE SEEN ONE TO KNOW ONE.

Many expert graders can correctly determine the condition of a coin at a glance. It takes just an instant to check their mental grading set and compare the coin they are examining to all others they have seen in the past. If you are quite new to coin grading, then your grading set may have some missing pieces that would make comparisons difficult. When I was a young collector an older friend suggested that while I couldn't afford to buy them, it would be time well spent if I studied the choice and gem quality coins that were displayed for sale or in exhibits at coin shows. Knowing what an MS-65 Franklin half or Morgan dollar looks like would give me something to measure the others I see against.

THE GRADER'S RESPONSIBILITY TO BE RIGHT.

Several times in this report I have mentioned that it is not unusual for skilled graders to change their opinion about the grade of a coin, or for experienced graders to express different opinions. What if, as a dealer I sell you a coin graded as MS-65, and then when you wish to sell it back to me, I change my mind and grade the same piece MS-64? This change of opinion can be easily expressed in money. Money that came from your pocket. How would you react if this happened to you? Coin grading works because the majority of people who view a coin give it the same grade. If I asked ten experienced coin graders to view a coin and eight of them grade it MS-65, it matters little that one person called it MS-64 and the other felt the piece to be an MS-66. By George, the coin is an MS-65 and that's that. If you show the coin I sold you as MS-65 to a number of skilled graders and they think it is an MS-64, then I was wrong, pure and simple.

As a collector or investor, you are allowed to adapt to any grading standards you wish. As a dealer, I don't have this right. I could intentionally under grade everything I sell, but would soon be out of business unless I adjusted my prices upward and charged according to true grade. Does it really matter if I'm Mr. Conservative and charge \$65 for a coin I call MS-62 or Mr. Bargain Barn, who asks only \$65 for a MS-64, when both of us are really selling a coin which properly graded is an MS-63?

It has been my experience that most collectors who proclaim to be conservative graders, change their standards and get with the program when it comes time to sell. I don't blame anyone for trying to buy low and sell high. I wish I could do more of it myself. Adopting conservative grading standards is a valuable aid in reaching this goal when you are buying.

I once stood across a bourse table from a collector of copper coins who had nothing good to say about the grading services. He was attracted to a Large cent I had on display, but took exception to the PCGS grade of MS-63. He felt the coin was only a nice AU. If I was prepared to sell the piece based

on its “real” grade, he would take it off my hands for \$120. His offer was a very fair one were the coin really just an AU. Since I had paid about \$200 for the coin, I wasn’t quite ready to toss the grading service’s ability to grade like pieces, and \$80, into the dumpster. I had agreed with the grading service’s opinion when I bought the coin.

The collector, after making a facial expression that indicated that he was tired of dealing with incompetents like me, suggested that if I wanted a quick lesson in learning to properly grade Large cents, I might stop by the table he was sharing with three other collector-dealers.

“Let’s go,” I said.

I pulled the coin that he had wanted to buy from my display case and followed him down the aisle. When I got to his booth the other people he was sharing with were all in attendance.

“Your friend offered me \$120 for this overgraded coin,” I said. “Can any of you sell me one that looks like this for \$150?”

I didn’t buy a coin.

COIN GRADING AND THE DIFFERENCE BETWEEN DEALERS AND COLLECTORS.

As a dealer I must conform to the grading standards of my customers, otherwise I would soon be out of business. The collector is under no such obligation. What does it matter if, as a collector, the silver dollar I bought is an MS-63 instead of an MS-64? I think the coin is a beauty and it fits perfectly in my set. I want to keep it forever. Truthfully, this seldom happens. I have found that most collectors are just as concerned about how the next person will react to what they are buying, as I am. It has been my experience that the modern collector holds coins for less time than their predecessors. Today’s collector often acknowledges that they will be selling coins before they even buy them!

ARE WE ALL SLAVES TO THE GRADING SYSTEM?

A few pages back I mentioned that I have never fully understood why a coin with slight friction on the high points is automatically valued at considerably less than a technically uncirculated piece, which has heavy bag marks and other detracting features. It seems to me that this element of the grading system creates a wonderful opportunity for the true collector.

Heaven forbid it should happen, but could we someday have grades like MS-63R, the R standing for rub? I seriously doubt that this will happen. I am very sure that the grading system we will be using in the future will continue to classify coins which have the slightest friction, as of lesser quality.

I once purchased a collection of Barber coinage that had been purchased as uncirculated but ended up being sold as circulated, because the coins were improperly stored. The person who owned the collection had kept the pieces loose, in paper envelopes. He constantly examined the coins, showed them to others, and displayed them at shows. This careless handling had made the coins “shopworn”. The toning was still beautiful, the surfaces were free of marks, save for just enough friction on the high points to get AU grades from the grading services.

Putting aside the technical grade for a moment, these coins had far better eye appeal than most of the uncirculated pieces that I have encountered, yet they were worth far less. It must be said that AU grade coins probably don’t offer the investment potential that has been historically available when buying mint state pieces. But to a collector who understands that collecting and owning aesthetically appealing coins cannot just be expressed in money, the grading system we use has created a magnificent loophole.

IF I WERE STARTING OVER AGAIN.

I strongly recommend that everyone become a skilled grader of coins. Truthfully, after about twenty-five years of experience, I know this won’t happen. To be more practical, I would suggest that you only buy coins which you feel competent to

grade, and avoid buying coins for which you are paying a large premium for a slight difference in condition. If I were beginning a collection these days, I think I would tip the balance in the direction of rarity, while at the same time realizing the importance condition plays. I would pay close attention to what was available in the AU grades. When purchasing mint state coins, I would always ask the question, "If I buy the next highest grade will I be getting a coin that is substantially better?" There is little doubt that an MS-65 example of a Morgan dollar is noticeably better looking than one grading MS-60. Can the same be said every time we compare an MS-64 to an MS-65? As a collector, if you can't see the difference in quality then why should you be paying for it?

JUST EIGHT MORE PAGES OF PAPER?

Truthfully, I have found this a rather difficult report to write. The topic of coin grading is very complex and one that seems to be filled with more excep-

tions than rules. Most importantly, the subject must deal with the very human part of numismatics. The seller tends to see what they are trying to sell in the best possible light. The buyer looks carefully for every defect. A slight difference in grade can sometimes be expressed in thousands of dollars. When it comes to money, are we all capable of resisting the temptation to over-grade a coin just a little bit? The popularly accepted and used grading standards are not carved in stone. They have changed in the past, and may change again. Market conditions affect the way we grade coins. In theory we use one set of grading standards to grade all coins, but I have found that some coins are actually graded by more liberal or conservative standards. If all of this sounds confusing, then join the crowd. There are many challenges available in numismatics and grading is certainly one of them. ♥

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The Fly-In Club Welcomes Our Newest Members

by Vernon Sebby

As an ongoing feature, we'd like to welcome our new members:

Member	State	Sponsor
Bill W	Florida	Returning member (2006 FUN)
Harold T	Texas	none
James M	Vermont	none
JJ B	Texas	none
Greg B	Washington	none
Andrew C	Ohio	none
Scott K	Wisconsin	Frank Leone
Steven D	Utah	Quent Hansen

Thank you for joining us. If you haven't already done so, please check out our web site and online talk forum at www.fly-inclub.org. If you have any questions or comments about the club, please contact me, Vern Sebby at PO Box 162, LaFox, Illinois, 60147, or email, melva6906@prairienet.com.

Thank You – Renewing Members

by Vernon Sebby, Fly-In #474

Every year when we send out membership renewal notices, we ask for donations to help cover costs incurred in publishing the "Ledger". Once again, many members have been generous. Thank you !

John B - Pennsylvania	Glen M - Ohio
Doug D - Virginia	Nathan H - New Mexico
Paul W - California	Mark C - New York
Richard R - New Jersey	David B - New York
Kevin C - Massachusetts	Gene C - Washington
Bernard S - Massachusetts	Dallas H - Georgia
David P - Massachusetts	Marvin E - Idaho
Jerome S - South Carolina	John M - North Carolina
Carl T - New York	Sam L - California
Robert G - Connecticut	Fred W - California

Also, some renewing members include comments or suggestions. In addition to a few accolades, they were:

Robert J - Renewals via web site?

Jon Z - (How about) auctions ... in each journal?

Lastly, word arrived that long time member Ira D. of Berkeley, California, passed away. Our condolences go out to his family.

Fly-In Club Talk Forum

by Dave Noble

I would like to take a little time to discuss the Fly-In Club Talk Forum and web site. We have set up a talk forum at: [www. Fly-inclub.org/talk](http://www.Fly-inclub.org/talk), I made an attempt to contact all members by e-mail in hope of getting the word out. My concerns are that not all emails were received by all of the members, so I asked for this opportunity to place the information in the Ledger where all members can be reached.

The Forum has proven to be a great means of communication between members, club officers and Rick himself. We are currently working on such items as a Variety Price Guide, and Complete variety listing by Snow numbers to be placed on our web page. Please take time to visit the talk forum and go through the registering process, it is a great way to keep informed of club activities and interact with fellow members. We post pics to the site and

have some discussions of varieties and values of our coins, it's a great help if you have some questions, or just need a helpful opinion now and then. I am in the process of updating the web page and adding some variety related information, I hope to have this done in a week or two, so please do visit both sites.

The location of the web page is
[www. Fly-inclub.org](http://www.Fly-inclub.org)

The talk site is located at
[www. Fly-inclub.org/talk](http://www.Fly-inclub.org/talk)

Thanks, and hope to see you there.

Dave Noble
Web Master ♥

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(for Fly-In Club use only, we will not provide your information to others)

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Two Years	\$ 35.00
Dues for YNs up to Age 17	50% discount
Donation to Club	\$.00
Total payable to Fly-In Club	

Step 3 — Mail in Payment

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Your membership is subject to approval by the Membership Committee and subject to the rules and regulations set forth in the Society Constitution and By-Laws.

Classified Ads

WANTED: GEM R&B, 1892 Indian Cent. Raw or certified. Will pay well over ask for the right coin. Please write or email. Vern Sebby, PO Box 162, LaFox, IL 60147 or melva6906@prairienet.com

WANTED: Counterstamped, Flying Eagle, Indian Cent, Two Cent Pieces. Call or Write. J.H. Kytel, PO Box 535, Colbert, GA 30628. (706) 983-9289

Other clubs closely related to our club:

American Numismatic Association (ANA)

818 N. Cascade Ave., Colorado Springs, CO 80903
Dues: \$26/yr.

CONECA

9017 Topperwind Ct. Ft. Worth, TX 76134 Dues: \$20/yr.

Lincoln Cent Society (LCS)

P.O. Box 113, Winfield, IL 60590 Dues: \$28/yr.

The National Collectors Association of Die Doubling (NCADD)

P.O. Box 15, Lykens, PA 17048 Dues: \$28/yr.

Early American Coppers (EAC)

1468 Timberlane Dr., St. Joseph, MO 49085 Dues: \$20

John Reich Collectors Society (JRCS)

P.O. Box 135 Harrison, OH 45030 Dues: \$15

Liberty Seated Collectors Club (LSCC)

P.O. Box 776, Crystal Lake, IL 60039 Dues: \$15

Barber Coin Collectors Society (BCCS)

415 Ellen Dr., Brookhaven, MS 39601 Dues: \$15

Back Issues of Longacre's Ledger

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_____	Vol. 3 #1	Winter, 1993
_____	Vol. 3 #2	Spring, 1993
_____	Vol. 3 #3	Summer, 1993
_____	Vol. 3 #4	Fall, 1993
_____	Vol. 4 #1	Winter, 1994
_____	Vol. 4 #2	Spring, 1994
_____	Vol. 4 #3	Summer, 1994
_____	Vol. 4 #4	Fall, 1994
_____	Vol. 5 #1	Winter, 1995
_____	Vol. 5 #2	Spring, 1995
_____	Vol. 5 #3	Summer, 1995
_____	Vol. 5 #4	Fall, 1995
_____	Vol. 6 #1	Winter, 1996
_____	Vol. 6 #2	Spring, 1996
_____	Vol. 6 #3	Summer, 1996
_____	Vol. 6 #4	Fall, 1996
_____	Vol. 7 #1	January - March, 1997
_____	Vol. 7 #2	April - June, 1997
_____	Vol. 7 #3	July - September, 1997
_____	Vol. 7 #4	October - December, 1997
_____	Vol. 8 #1	January - March, 1998
_____	Vol. 8 #2	April - June, 1998

_____	Vol. 8 #3	July - September, 1998
_____	Vol. 8 #4	October - December, 1998
Large format issues		
_____	Vol. 9.1 #39	February, 1999
_____	Vol. 9.2 #40	May, 1999
_____	Vol. 9.3 #41	August, 1999
_____	Vol. 9.4 #42	December, 1999
_____	Vol. 10.1 #43	March, 2000
_____	Vol. 10.2 #44	June, 2000
_____	Vol. 10.3 #45	September, 2000 (1991-1999 index)
_____	Vol. 10.4 #46	December, 2000
_____	Vol. 11.1 #47	March, 2001
_____	Vol. 11.2 #48	June, 2001
_____	Vol. 11.3 #49	September, 2001
_____	Vol. 11.4 #50	December, 2001
_____	Vol. 12.1 #51	March, 2002
_____	Vol. 12.2 #52	June, 2002
_____	Vol. 12.3 #53	September, 2002
_____	Vol. 12.4 #54	December, 2002

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 (\$1.50 postage for a singles issue)

Mail checks to: Fly-In Club
 P.O. Box 162
 LaFox, IL 60147

How to submit coins for attribution

What should be submitted: Any premium value variety which has not been previously listed in the Flying Eagle and Indian Cent Attribution Guide. Any overdate, doubled die, repunched date, die anomaly (if it's dramatic enough to ensure collectability) and misplaced digit (provided it is dramatic enough) should be submitted.

How to submit a coin for attribution: There is no limit on submissions. All coins should be sent to Fly-In Club Contributor :

**Rick Snow,
P.O. Box 65645
Tucson, AZ 85728**

All coins should be sent with a listing of the coins, their insurance value, and a return address and phone number.

How much does it cost?: Please include \$4 per coin, plus return postage. All coin will be returned via the U.S. Post Office by registered and insured postage. Their cost is \$8 plus \$1 for every \$1,000 in insured value.

What will I get?: All new listings will be added to future editions of the Flying Eagle and Indian Cent book by Rick Snow. New varieties will be listed in a future issue of *Longacre's Ledger*, space permitting.

Advertising rates

Display ad rates are for camera-ready copy.

	One issue	Three issues
Quarter page	\$40.00	\$95.00
Half page	\$70.00	\$150.00
Full page	\$120.00	\$250.00
Inside Front cover	\$125.00	\$275.00
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Classified: Club members are entitled to one free classified ad per issue, limited to not more than 25 words, excluding name and address. Additional ads or words are 10 cents per word, limited to 50 words, excluding name and address.

Please check submission deadlines in the front of the journal to avoid missing inclusion in an issue.

Please contact the Editor :

**Frank Leone
PO Box 170
Glen Oaks, NY 11004**

Advertising policy

Ads will only be accepted from members in good standing of the Society.

The Society specifically reserves the right to require payment in advance, to suspend advertising privileges, or to decline any advertisement in part or in whole at its sole discretion.

Minors under the age of 18 must have written parental or guardian permission.

Only ads for Flying Eagles Cents, Indian Cents and Two Cent pieces are accepted at this time.

Unless otherwise noted, grading will be in accordance with the official ANA grading standards for United States coins.

Advertisers must extend at least a seven day return privilege.

Excluding the printing of an ad, the Society assumes no responsibility whatsoever, and reserves the right to edit or reject any ad that does not conform to its policy.

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State Representatives Chairman	W.O. Walker	worian@aol.com
Editor	Frank Leone	FLRC@aol.com
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State Representatives

The following individuals have indicated their willingness to help promote the club and it's activities in their state.

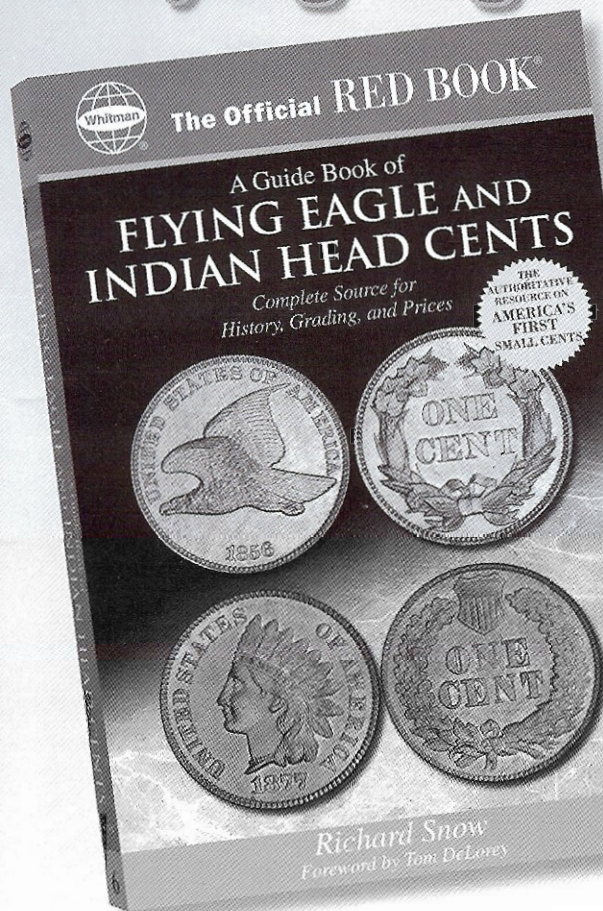
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Please help the editor in updating any errors or changes. If you would like to become a state representative (there can be more than one per state) please contact the editor.

Announcing!

A Guide Book of Flying Eagle and Indian Cents

By Richard Snow



The sixth installment in Whitman Publishing's "Official Red Book" series.

This book is a complete source for all the information the collector needs to fully enjoy these popular coins. This reference is the culmination of 20 years of study by the foremost authority on this series, Richard Snow.

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1858. SMALL LETTERS FLYING EAGLE CENT

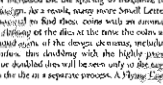
Obverse: MINTAGE
1858
Reverse: MINTAGE
1858



Obverse: MINTAGE
1858
Reverse: MINTAGE
1858



Obverse: MINTAGE
1858
Reverse: MINTAGE
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